

<p>             1. The first step in the process of developing a new product is to identify a market need. This is often done through market research, which can be conducted in a variety of ways, including surveys, focus groups, and interviews.           </p> <p>             2. Once a market need has been identified, the next step is to develop a product concept. This involves creating a detailed description of the product, including its features, benefits, and target market.           </p> <p>             3. The third step is to develop a business plan. This document outlines the company's strategy for developing and marketing the product, as well as its financial projections.           </p> <p>             4. The fourth step is to secure funding. This can be done through a variety of sources, including venture capitalists, angel investors, and banks.           </p> <p>             5. The fifth step is to develop a prototype. This is a physical model of the product that can be used to test its design and functionality.           </p> <p>             6. The sixth step is to conduct a pilot test. This involves selling the product to a small group of customers to gather feedback and test the marketing strategy.           </p> <p>             7. The seventh step is to launch the product. This involves selling the product to a larger market and monitoring its performance.           </p> <p>             8. The eighth step is to evaluate the product's success. This involves comparing the product's performance to the goals set in the business plan.           </p> <p>             9. The ninth step is to make improvements. This involves making changes to the product or marketing strategy based on feedback and performance data.           </p> <p>             10. The tenth step is to continue to monitor the product's performance. This involves keeping track of sales, customer feedback, and market trends.           </p>	<p>             1. The first step in the process of developing a new product is to identify a market need. This is often done through market research, which can be conducted in a variety of ways, including surveys, focus groups, and interviews.           </p> <p>             2. Once a market need has been identified, the next step is to develop a product concept. This involves creating a detailed description of the product, including its features, benefits, and target market.           </p> <p>             3. The third step is to develop a business plan. This document outlines the company's strategy for developing and marketing the product, as well as its financial projections.           </p> <p>             4. The fourth step is to secure funding. This can be done through a variety of sources, including venture capitalists, angel investors, and banks.           </p> <p>             5. The fifth step is to develop a prototype. This is a physical model of the product that can be used to test its design and functionality.           </p> <p>             6. The sixth step is to conduct a pilot test. This involves selling the product to a small group of customers to gather feedback and test the marketing strategy.           </p> <p>             7. The seventh step is to launch the product. This involves selling the product to a larger market and monitoring its performance.           </p> <p>             8. The eighth step is to evaluate the product's success. This involves comparing the product's performance to the goals set in the business plan.           </p> <p>             9. The ninth step is to make improvements. This involves making changes to the product or marketing strategy based on feedback and performance data.           </p> <p>             10. The tenth step is to continue to monitor the product's performance. This involves keeping track of sales, customer feedback, and market trends.           </p>
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